

Registered number
09231793

Grove Surgery Ltd

Filleted Accounts

31 March 2018

Grove Surgery Ltd**Registered number:** 09231793**Balance Sheet****as at 31 March 2018**

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	2		886,748		886,748
Tangible assets	3		318,055		325,655
			<u>1,204,803</u>		<u>1,212,403</u>
Current assets					
Stocks		3,500		3,500	
Debtors	4	77,942		69,791	
Cash at bank and in hand		91,033		24,605	
		<u>172,475</u>		<u>97,896</u>	
Creditors: amounts falling due within one year	5	(608,923)		(793,545)	
Net current liabilities			<u>(436,448)</u>		<u>(695,649)</u>
Net assets			<u>768,355</u>		<u>516,754</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			768,255		516,654
Shareholders' funds			<u>768,355</u>		<u>516,754</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C E O'Shea

Director

Approved by the board on 29 December 2018

Grove Surgery Ltd
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 April 2017 886,748

At 31 March 2018 886,748

Amortisation

At 31 March 2018 -

Net book value

At 31 March 2018 886,748

At 31 March 2017 886,748

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	163,704	161,188	68,351	393,243
Additions	23,088	-	-	23,088
At 31 March 2018	186,792	161,188	68,351	416,331
Depreciation				
At 1 April 2017	-	44,611	22,977	67,588
Charge for the year	-	23,315	7,373	30,688
At 31 March 2018	-	67,926	30,350	98,276
Net book value				
At 31 March 2018	186,792	93,262	38,001	318,055
At 31 March 2017	163,704	116,577	45,374	325,655

4 Debtors

2018

2017

£

£

Trade debtors 70,282 69,791

Other debtors 7,660 -

77,942 69,791

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	476,795	595,000
Trade creditors	39,325	40,584
Taxation and social security costs	92,803	86,932
Other creditors	-	71,029
	<u>608,923</u>	<u>793,545</u>

6 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
JB O'Shea				
Directors loans	(71,028)	198,688	(120,000)	7,660
	<u>(71,028)</u>	<u>198,688</u>	<u>(120,000)</u>	<u>7,660</u>

7 Controlling party

There is no controlling party.

8 Other information

Grove Surgery Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Hillside
The Tumble
St Nicholas
Cardiff
CF5 6SA

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.